

House Resolution 63

By: Representatives Mills of the 25th and O`Neal of the 146th

A RESOLUTION

1 Requesting that the congressional delegation of the State of Georgia work to pass social
2 security personal retirement accounts; and for other purposes.

3 WHEREAS, demographic changes and cost increases will drain the existing social security
4 system; and

5 WHEREAS, without significant changes to the system, costs will exceed revenues starting
6 in 2018 and the system will not be able to pay any benefits by 2042; and

7 WHEREAS, not reforming the system will require a tax increase on every working American
8 or a benefit cut; and

9 WHEREAS, allowing younger workers to invest a portion of their income in personal
10 retirement accounts will keep the social security system solvent; and

11 WHEREAS, allowing younger workers to invest a portion of their income in personal
12 retirement accounts will avoid any reduction of benefits and/or tax increase; and

13 WHEREAS, allowing younger workers to invest a portion of their income in personal
14 retirement accounts will provide additional savings to younger workers for greater retirement
15 security.

16 NOW, THEREFORE, BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES that
17 this body hereby urges our elected Representatives and Senators in the United States
18 Congress to support no increases in payroll taxes, no cuts to social security benefits, and
19 optional social security personal retirement accounts.

1 BE IT FURTHER RESOLVED that the Clerk of the House is authorized and directed to
2 transmit appropriate copies of this resolution to the congressional delegation of the State of
3 Georgia.